

KMART'S LAST DAY IN S.A. IS SUNDAY

Blue light is about to go dark



JERRY LARA/STAFF

With a handful of merchandise, Tamee Tennison leaves the Kmart on Goliad Road. All the Kmart stores in San Antonio and New Braunfels will close for good on Sunday. The chain is seeking to auction off its leases and has received inquiries on some of the local locations.

Struggling chain hopes auction of its leases will help it emerge from bankruptcy.

By ADOLFO PESQUERA
EXPRESS NEWS BUSINESS WRITER

Now, the end is near, and Kmart faces the final curtain.

Sunday will be the last business day for 326 stores, 18 percent of the existing discount store chain's units. The closings include all six remaining stores in San Antonio and New Braunfels.

Kmart Corp. is conducting a two-day nationwide auction of its leases that ends today, said Chuck Siegel, president of Rohde, Ottmers & Siegel Realty Services in San Antonio.

"Kmart is in the process of completing its plan to emerge from bankruptcy by April 30 as a new company," Siegel said. "As part of the procedure, it is attempting to realize income from its leases."

Some of the five stores in San Antonio have received interest, Siegel said, but landlords won't

See KMART'S/8D